Sample Course Outline

Agribusiness

ATAR Year 12

**Acknowledgement of Country**

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Sample course outline

Agribusiness – ATAR Year 12

Semester 1 – Unit 3

| **Week** | **Key teaching points** |
| --- | --- |
| **1–2** | **Introduction to agribusiness****The definition of agribusiness and its role in the Australian economy****Agribusiness knowledge and understanding*** analyse the issues influencing Australian agribusiness, including concerns about production practices, animal welfare, chemical residues, biodiversity, genetic engineering, and food quality
* discuss factors that contribute to the changing nature of professional roles, career pathways and employment opportunities in the agribusiness industry

**Agribusiness skills*** select and use appropriate business terminology
* use agribusiness information and data to
	+ identify trends and relationships in consumer preferences and employment opportunities in the agribusiness sector
	+ analyse challenges facing the local and global agribusiness industry
	+ justify a conclusion
* apply problem-solving, critical thinking and decision-making strategies to address the external challenges facing an agribusiness
* use a clear structure when communicating agribusiness understandings, including
	+ referencing a diagram or data to support a written response
	+ using language and mode of delivery appropriate for the audience and purpose
 |
| **3–4** | **The agribusiness value chain****Agribusiness knowledge and understanding*** identify stakeholders in an agribusiness value chain
* explain the importance of maintaining stakeholder engagement and satisfaction in the value chain to ensure the integrity and sustainability of the value chain, e.g. product quality and product traceability
* apply value chain analysis to an Australian agricultural commodity and evaluate how an innovation could solve a problem and/or add value

**Agribusiness skills*** select and use appropriate business terminology
* use agribusiness information and data to
	+ link business concepts to local and global agribusiness contexts
	+ justify a conclusion
* apply problem-solving, critical thinking and decision-making strategies to address the external challenges facing an agribusiness
* formulate strategies to develop innovative and sustainable management responses to business opportunities
* use a clear structure when communicating agribusiness understandings, including
	+ referencing a diagram or data to support a written response
	+ recommending actions and policies related to the agribusiness sector
	+ using language and mode of delivery appropriate for the audience and purpose

**Task 1: Test (Week 4)** |
| **5–6** | **Agribusiness operation – PESTEL analysis****Agribusiness knowledge and understanding*** describe the PESTEL (political, economic, social, technological, environmental and legal) framework and its key components
* explain the role of PESTEL in the strategic management of an agribusiness
* evaluate the external challenges facing an agribusiness using the PESTEL framework

**Agribusiness skills*** select and use appropriate business terminology
* apply and adapt appropriate economics and business analytical tools, theories and principles to analyse, predict or improve business performance
* use agribusiness information and data to
	+ analyse challenges facing the local and global agribusiness industry
	+ evaluate the impacts of political, economic, social, technological, environmental and legal factors on an agribusiness
* apply problem-solving, critical thinking and decision-making strategies to address the external challenges facing an agribusiness
* use a clear structure when communicating agribusiness understandings, including
	+ referencing a diagram or data to support a written response
	+ using language and mode of delivery appropriate for the audience and purpose

**Task 2: Part A – Agribusiness research project (issue) (Week 5)** |
| **7–8** | **Agribusiness operation- strategic management****Strategic planning and management process****Agribusiness knowledge and understanding*** explain the purpose of a business plan
* identify the key elements and structure of a business plan, including
	+ executive summary
	+ mission of a business
	+ business objectives
	+ operational strategies
	+ marketing plan, including SWOT (strengths, weaknesses, opportunities, threats) analysis
	+ financial plan
	+ staffing requirements

**Agribusiness skills*** select and use appropriate business terminology
* identify and construct research questions to develop a business plan or marketing plan
* apply and adapt appropriate economics and business analytical tools, theories and principles to analyse, predict or improve business performance
* formulate strategies to develop innovative and sustainable management responses to business opportunities
* use a clear structure when communicating agribusiness understandings, including
	+ using a relevant and accurate framework in developing a business or marketing plan
	+ referencing a diagram or data to support a written response
	+ recommending actions and policies related to the agribusiness sector
	+ using language and mode of delivery appropriate for the audience and purpose

**Task 2: Part A – Agribusiness research project (submit) (Week 7)****Task 2: Part B – In-class validation (Week 7)**  |
| **10** | **Agribusiness knowledge and understanding*** describe the concepts of market and marketing
* explain the purposes of a marketing strategy and outline its key features
* explain the key elements of a marketing plan, including
	+ market position
	+ competitor analysis
	+ target market analysis
	+ marketing goals
	+ marketing strategy
	+ marketing mix

**Agribusiness skills*** select and use appropriate business terminology
* apply and adapt appropriate economics and business analytical tools, theories and principles to analyse, predict or improve business performance
* formulate strategies to develop innovative and sustainable management responses to business opportunities
* use a clear structure when communicating agribusiness understandings, including
	+ using a relevant and accurate framework in developing a business or marketing plan
	+ referencing a diagram or data to support a written response
	+ recommending actions and policies related to the agribusiness sector
	+ using language and mode of delivery appropriate for the audience and purpose
 |
| **11–12**  | **Agribusiness knowledge and understanding*** explain the concept of the marketing mix and its elements, including
	+ product
		- positioning
		- features
		- branding
		- packaging
	+ price
		- skim
		- penetration
		- psychological
		- premium/prestige
	+ place
		- direct distribution
		- indirect distribution
		- location
	+ promotion
		- advertising
		- publicity
		- sales promotion
		- viral marketing
	+ people (employees)
		- customer service capability and training
	+ performance
		- the evaluation of business marketing objectives using key performance indicators (KPIs)

**Agribusiness skills*** select and use appropriate business terminology
* apply and adapt appropriate economics and business analytical tools, theories and principles to analyse, predict or improve business performance
* formulate strategies to develop innovative and sustainable management responses to business opportunities
* use a clear structure when communicating agribusiness understandings, including
	+ using language and mode of delivery appropriate for the audience and purpose

**Task 3: Agribusiness case study (Week 12)** |
| **13**  | **Agribusiness knowledge and understanding*** identify characteristics of market segmentation, including
	+ demographic
	+ geographic
	+ psychographic (lifestyle and behaviour)

**Agribusiness skills*** select and use appropriate business terminology
* use agribusiness information and data to
* identify trends and relationships in consumer preferences and employment opportunities in the agribusiness sector
* justify a conclusion
* apply problem-solving, critical thinking and decision-making strategies to address the external challenges facing an agribusiness
* formulate strategies to develop innovative and sustainable management responses to business opportunities
* use a clear structure when communicating agribusiness understandings, including
	+ using language and mode of delivery appropriate for the audience and purpose
 |
| **14** | Exam revision |
| **15** | Task 4: Semester 1 examination |

Semester 2 – Unit 4

| **Week** | **Key teaching points** |
| --- | --- |
| **1–2** | **The economics of agribusiness****Australia as a producer of food and fibre for global markets****Agribusiness knowledge and understanding*** describe the concepts of comparative advantage, absolute advantage and opportunity cost
* discuss Australia’s comparative advantage, including
	+ resource endowment
	+ clean green ethical image
	+ low pest and disease risk
	+ production standards and regulations
	+ economic strength
	+ political stability
	+ production technology
* evaluate the major competitors for an Australian agricultural commodity

**Agribusiness skills*** select and use appropriate business terminology
* identify and construct research questions to analyse trends in global trade, commodity marketing and sustainable business practices
* select and use agribusiness information and data to
	+ identify trends and relationships in global markets
	+ justify a conclusion
* apply problem-solving, critical thinking and decision-making strategies to assess and manage risk
* develop innovative and sustainable management responses to business opportunities and formulate strategies to allow for the ongoing productivity and profitability of an agribusiness
* select and use a clear structure when communicating agribusiness understandings, including
	+ referencing a diagram and/or data to support a written response
	+ language and mode of delivery appropriate for the audience and purpose
 |
| **3–4**  | **Agribusiness policy****Agribusiness knowledge and understanding*** describe the role of government in agribusiness, including creating an enabling environment that supports
	+ food security
	+ animal welfare
	+ consumer protection through food standards and safety
	+ environmental protection
	+ protection of Australian agribusiness through tariffs, duties, subsidies and quotas
* assess the arguments for and against government intervention in agribusiness

**Agribusiness skills*** select and use appropriate business terminology
* identify and construct research questions to analyse trends in global trade, commodity marketing and sustainable business practices
* select and use agribusiness information and data to
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	+ justify a conclusion
* apply problem-solving, critical thinking and decision-making strategies to assess and manage risk

**Task 5: Agribusiness case study (Week 3)****Task 6: Part A – Agribusiness research project (issue) (Week 4)** |
| **5–6**  | **Agribusiness markets****Agribusiness knowledge and understanding*** explain the concepts of price elasticity of demand and supply
* differentiate between elastic and inelastic demand and supply
* identify agricultural goods and services that have elastic and inelastic demand and supply
* distinguish between price takers and price makers in agribusiness markets
* explain the reasons why commodity producers are price takers

**Agribusiness skills*** select and use appropriate business terminology
* apply and adapt economic principles and analytical tools to analyse and predict market behaviour and performance, including
	+ explaining elasticity using demand and supply graphs
* select and use a clear structure when communicating agribusiness understandings, including
	+ referencing a diagram and/or data to support a written response
	+ language and mode of delivery appropriate for the audience and purpose

**Task 6: Part A – Agribusiness research project (submit) (Week 6)****Task 6: Part B – In-class validation (Week 6)**  |
| **7–8** | **Agribusiness accountancy****Finance for agribusiness firms****Agribusiness knowledge and understanding*** describe the common internal and external sources of finance for agribusinesses, including retained profits, debentures, share capital, trade credit, venture capital, loans and grants
* discuss the advantages and disadvantages of different sources of agribusiness finance
* explain the factors considered by financial institutions when approving agribusiness finance, including
	+ collateral
	+ liquidity
	+ credit history
	+ guarantors

**Agribusiness skills*** select and use appropriate business terminology
* apply problem-solving, critical thinking and decision-making strategies to assess and manage risk
 |
| **9–11**  | **Financial statements and their use in decision-making****Agribusiness knowledge and understanding*** identify financial statements commonly used in agribusiness, including the balance sheet and income statement
* define and describe the elements of financial statements
	+ assets
	+ liabilities
	+ equity
	+ income
	+ expenses
* explain the purposes of financial statements and how they can be used to guide decision‑making in agribusinesses, including evaluating
	+ profitability
	+ financial position (stability)
	+ liquidity
* calculate and interpret the following basic financial ratios using information from financial statements
	+ liquidity
		- working capital
			* formula: $\frac{current assets}{current liabilities}$
	+ profitability
		- profit ratio
			* formula: $\frac{profit}{net sales}$
		- rate of return on assets
			* formula: $\frac{profit}{average total assets}$
	+ stability
		- debt to equity ratio
			* formula: $\frac{total liabilities}{total equity}$

**Agribusiness skills*** select and use appropriate business terminology
* select and use agribusiness information and data to
	+ explain the purposes of financial statements
	+ interpret financial statements and how they can be used to guide decision-making in agribusinesses
* apply problem-solving, critical thinking and decision-making strategies to assess and manage risk
* select and use a clear structure when communicating agribusiness understandings, including
	+ using a relevant and accurate framework in interpreting financial statements
	+ referencing a diagram and/or data to support a written response
	+ language and mode of delivery appropriate for the audience and purpose
 |
| **12–13** | **Sustainability in agribusiness – environmental, economic and social****Planning for environmental, economic and social sustainability****Agribusiness knowledge and understanding*** explain the concepts of intergenerational equity and corporate social responsibility
* describe the importance of economic, environmental and social indicators of sustainability to monitor the viability of an agribusiness
* discuss the conflicting demands of social, environmental and economic factors for an agribusiness
* analyse current management practices that promote sustainability within an agribusiness

**Agribusiness skills*** select and use appropriate business terminology
* identify and construct research questions to analyse trends in global trade, commodity marketing and sustainable business practices
* apply problem-solving, critical thinking and decision-making strategies to assess and manage risk
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* select and use a clear structure when communicating agribusiness understandings, including
	+ referencing a diagram and/or data to support a written response
	+ language and mode of delivery appropriate for the audience and purpose
	+ recommending actions and/or policies related to the agribusiness sector

**Task 7: Test (Week 12)** |
| **14** | Exam revision |
| **15** | Task 8: Semester 2 Examination |